

LEASE NO. GS-03P-LMD12096

On-Airport Lease
GSA FORM L201D (June 2012)

This Lease is made and entered into between

Lessor's Name: AFCO CARGO BWI II LLC
(Lessor), whose principal place of business is: c/o Aviation Facilities Company, Inc.
45025 Aviation Drive, Suite 100
Dulles, VA 20166-7514

and whose interest in the Property described herein is that of Lessee, and

The United States of America

(Government), acting by and through the designated representative of the General Services Administration (GSA), upon the terms and conditions set forth herein.

Witnesseth: The parties hereto, for the consideration hereinafter mentioned, covenant and agree as follows:

The Lessor hereby leases to the Government the Premises described herein, being all or a portion of the Property located at

Cargo Building "C" (Bays 31-34)
1005 Air Cargo Drive
BWI Airport, MD 21240-1012
and more fully described in Section 1 and Exhibit C, together with rights to the use of parking and other areas as set forth herein, to be used for such purposes as determined by GSA.

To Have and To Hold the said Premises with their appurtenances for the term beginning upon acceptance of the Premises as required by this Lease and continuing for a period of

Ten (10) years, Five (5) years firm,

subject to termination and renewal rights as may be hereinafter set forth. The commencement date of this Lease, along with any applicable termination and renewal rights, shall more specifically be set forth in a Lease Amendment upon substantial completion and acceptance of the Space by the Government.

In Witness Whereof, the parties to this Lease evidence their agreement to all terms and conditions set forth herein by their signatures below, to be effective as of the date of delivery of the fully executed Lease to the Lessor.

FOR THE LESSOR:

BY: AFCO BWI MANAGEMENT LLC, MANAGER
BY: AVIATION FACILITIES COMPANY, INC. MANAGING MEMBER

Name: [Redacted]
Title: CHARLES PRESIDENT & CEO

Entity Name: AFCO CARGO BWI II LLC

Date: 7-15-13

FOR THE GOVERNMENT:

[Redacted Signature]

Jennifer Kaufmann
Title: Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: 8/22/13

WITNESSED FOR THE LESSOR BY:

[Redacted Signature]

Name: JOHN H. STARKOII, JR.
Title: DIRECTOR
Date: 7-15-13

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (JUN 2012)

The Premises are described as follows:

A. Office and Related Space: 5,000 rentable square feet (RSF), yielding 5,000 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the first floor and known as Bays 31-34, of the Building, as depicted on the floor plan(s) attached hereto as Exhibit C.

B. Common Area Factor: The Common Area Factor (CAF) is established as 1.00. This factor, which represents the conversion from ABOA to rentable square feet, rounded to the nearest whole percentage, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses.

1.02 EXPRESS APPURTENANT RIGHTS (JUN 2012)

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Rules and Regulations Governing Conduct on Federal Property, Title 41, CFR, Part 102-74, Subpart C within such areas. The Government will coordinate with the Lessor to ensure signage is consistent with the Lessor's standards. Appurtenant to the Premises and included with the Lease are rights to use the following:

A. Parking: All exterior, surface parking within 25 feet of Bays 31-34 of Cargo Building "c" shall be provided to the Government at no additional cost.

1.03 RENT AND OTHER CONSIDERATION (ON-AIRPORT) (JUN 2012)

A. The Government shall pay the Lessor annual rent payable monthly in arrears at the following rates:

	Years 1 - 5		Years 6 - 10	
	Annual Rent	Annual Rate / RSF	Annual Rent	Annual Rate / RSF
Shell Rental Rate	\$50,000.00	\$10.00	\$50,000.00	\$10.00
Operating Costs	\$56,850.04	\$11.37	\$67,999.96	\$13.60
Full Service Rate	\$106,850.04	\$21.37	\$117,999.96	\$23.60

B. Rent is subject to adjustment based upon a physical mutual measurement of the Space upon acceptance, not to exceed 5000 ABOA sq. ft. based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

C. If the Government occupies the Premises for less than a full calendar month, then rent shall be pro-rated based on the actual number of days of occupancy for that month.

D. Rent shall be paid to the Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated in the Lessor's Central Contractor Registration (CCR). If the payee is different from the Lessor, both payee and Lessor must be registered in CCR.

E. The Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

1. The leasehold interest in the Property described in the paragraph entitled "The Premises";
2. Performance or satisfaction of all other obligations set forth in this Lease; and
3. All services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease.

1.04 TERMINATION RIGHTS (ON-AIRPORT) (JUN 2012)

The Government may terminate this Lease, in whole or in part, at any time after the fifth full year of occupancy. Additionally the Government may terminate this lease, in whole or in part at any time during the term of this lease with 120 days' prior written notice to the Lessor if (i) regularly scheduled commercial air services cease, (ii) the airport opts to replace [redacted] screeners with private contractors, (iii) the checkpoint supported by the leased Space is closed, or (iv) the Government reduces its presence at the airport due to a reduction in enplanements. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination.

1.05 RENEWAL RIGHTS (JUN 2012) INTENTIONALLY DELETED

1.06 DOCUMENTS INCORPORATED IN THE LEASE (ON-AIRPORT) (JUN 2012)

The following documents are attached to and made part of the Lease:

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
GSA Form 3517A, General Clauses	2	A
GSA Form 3518, Representations and Certifications	7	B
Floor Plan(s)	1	C

1.07 OPERATING COST BASE (AUG 2011)

This lease contains no operating costs adjustments beyond the rates dictated in paragraph 1.03 of this lease.

SCANNED